



PRECISION WIRES INDIA LIMITED

REGD. OFFICE: SAIMAN HOUSE, J. A. RAUL STREET,
OFF SAYANI ROAD, PRABHADEVI, MUMBAI - 400 025, INDIA.
TEL: +91-22-24376281 FAX: +91-22-24370687
E-MAIL: mumbai@pwil.net
WEB: www.precisionwires.com
CIN: L31300MH1989PLC054356
WORKS: PLOT NO. 125/2, AMLI HANUMAN (66 KVA) ROAD,
SILVASSA - 396 230, U.T OF D.N.H., INDIA.
TEL: +91-260-2642614 FAX: +91-260-264235

1	Bombay Stock Exchange Limited (BSE) Corporate Relationship Department, 1 st Floor, New Trading Ring, Rotunda Building, P.J.Towers, Dalal Street, Fort, Mumbai-400 001	To: Kind Attn : Mr. S. Subramanian, DCS – CRD Fax No 22723121/2037/2039/2041/ 2061/ 3719 Company Code : 523539 E-mail ID: corp.relations@bseindia.com
2	The Manager, Listing Department National Stock Exchange of India Limited (NSE) 'Exchange Plaza', C-1, Block G, Bandra - Kurla Complex, Bandra (E) Mumbai – 400 051.	To: FAX NO. 26598237 / 38 / 66418124-26 Symbol : PREC WIRE E-mail ID: cmlist@nse.co.in

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Fax/Email/Courier

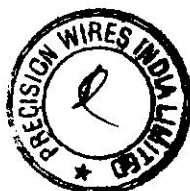
February 10, 2015

Re : COMPLIANCE WITH CLAUSE 16, 20 & 41 OF THE LISTING AGREEMENT

This is to inform you that the Meeting of the Board of Directors was held today at 14.30 hrs and concluded at 16.20 hrs. The following business was transacted:

- 1) The Un-Audited Quarterly (Reviewed) Financial Results for the 3rd quarter & Nine Months ended 31st December, 2014 of Precision Wires India Limited, were considered, approved and taken on record by the Board.
- 2) Second Interim Dividend of @ Rs. 1/- (10 %) per equity share of the face value of Rs.10/- each fully paid, was declared for the Financial Year 2014-2015.
- 3) The Board has Fixed Record Date for payment of above Interim Dividend as 27th February, 2015.
- 4) Re-appointment of Shri Milan M. Mehta as Vice Chairman and Managing Director of the Company, whose tenure expires on 31.03.2015, w.e.f. 1st April, 2015 for further period of three years, subject to Shareholder's and regulatory approvals.
- 5) Appointment of Mrs. Swati Gokul Maheshwari, MBA as an Additional Independent Women Director on the Board.
- 6) Constitution of CSR Committee and spelt out Policy thereof.
- 7) Approval for expansion of CTC Conductor Division by increase in effective Capacity to 5000 M.Tons per year at an Approximate Cost of Rs. 15 Cr.

The said dividend shall be paid on or before 12th March, 2015, to those equity shareholders whose names will appear in the Register of Members as on 27th February, 2015 being the Record Date.





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We now fax herewith the Un-Audited Quarterly and Nine Months ended Financial Results of the Company along with Limited Review Report issued by the Statutory Auditors for said period ending on 31st December, 2014.

Text of the said financial results along with Review Report for the quarter and Nine Months ended 31st December, 2014 will also be sent to you separately.

Thanking you,

Yours faithfully,

For PRECISION WIRES INDIA LIMITED

Nishthi H Dharmani
(Nishthi H Dharmani)
Company Secretary



Encl : a/a.



PRECISION WIRES INDIA LIMITED

CIN : L31300MH1989PLC054356

Regd. Office : Saiman House, J.A. Raul Street,

Off. Sayani Road, Prabhadevi, Mumbai - 400 025

Works : Plot No. 125/2, Amli Hanuman (66 KVA) Road

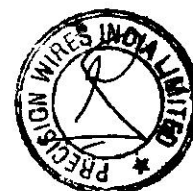
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014								(Rs. in Lakhs)
Part I	Sr. No.	Particulars	Quarter Ended Dec 31, 2014	Quarter Ended Sept 30, 2014	Quarter Ended Dec 31, 2013	Nine Months Ended Dec 31, 2014	Nine Months Ended Dec 31, 2013	Year Ended March 31, 2014
			(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1		Income from Operations						
	(a)	Net Sales / Income from Operations (Net of Excise Duty)	21,107.79	22,383.38	25,539.91	67,359.88	73,315.53	98,168.85
	(b)	Other Operating Income	71.14	0.65	0.38	163.80	141.36	187.48
		Total Income from Operations (Net)	21,178.93	22,384.03	25,540.29	67,523.68	73,456.89	98,356.33
2		Expenses						
	(a)	Cost of Raw Material Consumed	18,590.62	19,230.79	23,391.54	58,982.37	64,250.34	84,251.38
	(b)	Purchase of Stock-in-Trade	2.31	1.05	352.26	5.72	489.67	498.12
	(c)	Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(532.21)	(123.27)	(1,419.72)	(969.25)	(849.26)	975.99
	(d)	Employee benefits expenses	357.91	410.91	370.10	1,176.04	1,124.55	1,445.61
	(e)	Depreciation & Amortisation Expense	492.59	485.74	313.03	1,453.39	894.08	1,181.01
	(f)	Power & Fuel	484.03	474.64	431.83	1,482.05	1,227.69	1,672.52
	(g)	Other Expenses	1,027.37	940.35	971.10	2,887.12	2,788.56	3,965.81
		Total Expenses	20,422.62	21,420.21	24,410.14	65,017.44	69,925.63	93,990.44
3		Profit (+)/Loss (-) from Operations before Other Income, Finance Cost & Exceptional Items (1 ± 2)	756.31	963.82	1,130.15	2,506.24	3,531.26	4365.89
4		Other Income	17.19	61.57	14.72	97.64	90.24	98.51
5		Profit(+)/Loss (-) from ordinary activities before Finance Cost & Exceptional Items (3 ± 4)	773.50	1,025.39	1,144.87	2,603.88	3,621.50	4464.40
6		Finance Cost	382.04	475.62	493.13	1,246.02	1,651.13	2,158.14
7		Profit (+)/Loss (-) from ordinary activities after finance costs but before Exceptional Items (5 ± 6)	391.46	549.77	651.74	1,357.86	1,970.37	2306.26
8		Exceptional Items*	-	-	-	-	-	-
9		Profit (+)/Loss (-) from Ordinary Activities before Tax (7 ± 8)	391.46	549.77	651.74	1,357.86	1,970.37	2306.26
10		Tax Expenses (Including Deferred Tax)	127.31	267.52	266.71	537.29	680.96	862.07
11		Net Profit (+) /Loss (-) from Ordinary Activities after tax (9 ± 10)	264.15	282.25	385.03	820.57	1,289.41	1444.19
12		Extraordinary Items (net of Tax expenses)	-	-	-	-	-	-
13		Net Profit (+) /Loss (-) for the period (11 ± 12)	264.15	282.25	385.03	820.57	1,289.41	1,444.19
14		Paid-up equity share capital (Face value of share Rs. 10/- each)	1,156.36	1,156.36	1,156.36	1,156.36	1,156.36	1156.36
15		Reserves excluding revaluation reserve (as per balance sheet of Previous Accounting year)	-	-	-	-	-	19,154.31
16		Earnings Per Share (EPS)						
	(i)	Earning per Share (before Extraordinary Items) of Rs.10/- each (quarterly not annualised)	2.28	2.44	3.33	7.10	11.15	12.49
	(ii)	Earning per Share (after Extraordinary Items) of Rs.10/- each (quarterly not annualised)	2.28	2.44	3.33	7.10	11.15	12.49

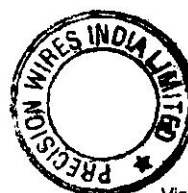


PART II : SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014

Sr. No.	Particulars	Quarter Ended Dec 31, 2014	Quarter Ended Sept 30, 2014	Quarter Ended Dec 31, 2013	Nine Months Ended Dec 31, 2014	Nine Months Ended Dec 31, 2013	Year Ended March 31, 2014
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
A.	PARTICULARS OF SHARE HOLDING						
1	Public Shareholding						
	- Number of Shares	46,63,840	46,63,840	46,63,840	46,63,840	46,63,840	46,63,840
	- % of shareholding	40.33	40.33	40.33	40.33	40.33	40.33
2	Promoters and promoter group Shareholding						
a)	Pledged/Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b)	Non-encumbered						
	- Number of Shares	68,99,783	68,99,783	68,99,783	68,99,783	68,99,783	68,99,783
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	59.67	59.67	59.67	59.67	59.67	59.67
B	INVESTORS COMPLAINTS						Three Months ended 31.12.2014
	Pending at the beginning of the quarter						NIL
	Received during the quarter						1
	Disposed during the quarter						1
	Remaining unresolved at the end of quarter						NIL

Notes:

- 1 Previous year's figures have been regrouped/reworked wherever necessary to make them comparable with the Current Year .
- 2 The results for Quarter and Nine months ended 31st December, 2014 have been reviewed by the Audit Committee of the Board and have been approved by the Board of Directors at its meeting held on 10th February, 2015, and have undergone "Limited Review" by the Statutory Auditors of the Company.
- 3 The Company has paid 1st Interim Dividend of Rs. 2/- (20%) per Equity Shares in December 2014 for F.Y. 2014-15. The Board of Directors has declared 2nd Interim Dividend of Rs.1/- (10%) per Equity Share for the financial year 2014-15 at the above meeting. The Record date for the payment of 2nd Interim Dividend has been fixed on 27th February 2015. The said Interim Dividend shall be paid within 30 days.
- 4 The useful life of Fixed Assets has been revised in accordance with Schedule II of Companies Act, 2013, effective from April 1, 2014. Due to above, depreciation for the Nine Months ended December 31st, 2014 is higher by Rs. 541.90 Lacs (for Quarter ended December 31st, 2014, higher by Rs.176.46 Lacs) due to change in useful life of Fixed Assets. Further, based on transitional provision provided in Note 7(b) of Schedule II of the said Act, an amount of Rs. 1863.50 Lacs on account of Assets whose useful life is already exhausted on April 1, 2014 net of Deferred Tax of Rs. 941.66 Lacs thereon have been adjusted to opening balance of General Reserve.
- 5 The Company is primarily engaged in a single Segment i.e. Business of manufacture of Winding Wires. Therefore, Segment reporting as defined in Accounting Standard AS-17 is not applicable.



By order of the Board

Milan M. Mehta
Vice Chairman & Managing Director

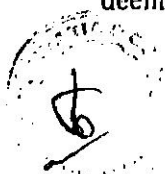
Place : Mumbai

Date : 10th February, 2015

Limited Review Report

Review Report to
The Board of Directors
Precision Wires India Limited

1. We have reviewed the accompanying statements of Unaudited Financial Results of **Precision Wires India Limited** (the "Company") for the quarter and nine months ended **31st December, 2014** ("the Statement"), being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II -Selected Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting specified under Companies Act 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with



rule 7 of the companies (Accounts) Rules 2014) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements, including the manner in which it is to be disclosed, or that it contains any material misstatements.

4. Further, we also report that we have traced the number of shares as well as the percentages of shareholdings in respect of aggregate amount of Public shareholding and the number of shares as well as the percentages of shares pledged / encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to the complaints disclosed in part II-Select Information for the Quarter and nine months ended 31st December, 2014 of the Statement, from the details furnished by the Management.

For S. R. Divatia & Co.

Chartered Accountants

Firm Registration No.102646W


Shalin S Divatia

Partner

Membership No.: 039755

Mumbai

Dated: 10th February, 2015